

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
FIELDWOOD ENERGY LLC, <i>et al.</i>,	§	Case No. 20-33948 (MI)
Debtors.¹	§	(Jointly Administered)
	§	

**SECOND AMENDED JOINT VERIFIED STATEMENT OF DAVIS POLK &
WARDWELL LLP AND HAYNES AND BOONE, LLP PURSUANT TO FEDERAL
RULE OF BANKRUPTCY PROCEDURE 2019**

In connection with the chapter 11 cases (the “**Chapter 11 Cases**”) commenced by Fieldwood Energy, LLC (“**Fieldwood**”) and the other above-captioned debtors (collectively, the “**Debtors**”) on August 3, 2020, Davis Polk & Wardwell LLP (“**Davis Polk**”) and Haynes and Boone, LLP (“**Haynes and Boone**” and together with Davis Polk, “**Counsel**”) hereby submit this second amended verified statement (“**Second Amended Statement**”) pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (“**Bankruptcy Rule 2019**”) with respect to Counsel’s representation of the group (the “**Ad Hoc Group of Secured Lenders**”) formed by certain lenders (the “**Members**”) under (i) that certain Amended and Restated First Lien Term Loan Agreement, dated as of April 11, 2018 (as amended, restated, supplemented or otherwise modified from time, the “**Prepetition FLTL Credit Agreement**”), among Fieldwood Energy Inc. (“**Holdings**”), Fieldwood, as the borrower, the lenders party thereto and Cantor Fitzgerald

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). The Debtors’ primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

Securities, as administrative agent and collateral agent and/or (ii) that certain Amended and Restated Second Lien Term Loan Agreement, dated as of April 11, 2018 (as amended, restated, supplemented or otherwise modified from time, the “**Prepetition SLTL Credit Agreement**”), among Holdings, Fieldwood, as the borrower, the lenders party thereto and Cortland Capital Market Services LLC, as administrative agent and collateral agent, some Members of which also committed to provide a superpriority, secured debtor-in-possession credit facility pursuant to that certain Senior Secured Superpriority Debtor-In-Possession Term Loan Credit Agreement, dated as of August 24, 2020 (as amended, restated, supplemented or otherwise modified from time, the “**DIP Credit Agreement**”) among Holdings, Fieldwood, as the borrower, the lenders party thereto and Cantor Fitzgerald Securities, as administrative agent and collateral agent (the “**DIP Agent**”), and respectfully state as follows:

1. In or around March 2020, the Ad Hoc Group of Secured Lenders engaged Davis Polk to represent it in connection with the Members’ holdings under the Prepetition FLTL Credit Agreement and Prepetition SLTL Credit Agreement. In May 2020, the Ad Hoc Group of Secured Lenders engaged Haynes and Boone to act as co-counsel in the Chapter 11 Cases.
2. As of the date of this Second Amended Statement, Davis Polk represents only the Ad Hoc Group of Secured Lenders. As of the date of this Second Amended Statement, Haynes and Boone represents the Ad Hoc Group of Secured Lenders and the DIP Agent. Other than Haynes and Boone’s representation of the DIP Agent, Counsel does not represent or purport to represent any entities other than the Ad Hoc Group of Secured Lenders in connection with the Chapter 11 Cases. In addition, the Ad Hoc Group of Secured Lenders does not claim or purport to represent any other entity and undertakes no duties or obligations to any entity.

3. The Members, collectively, beneficially own (or are the investment advisors or managers for funds that beneficially own) or manage approximately (i) \$937.505 million in aggregate principal amount of the loans under the Prepetition FLTL Credit Agreement, (ii) \$146.267 million in aggregate principal amount of the loans under the Prepetition SLTL Credit Agreement and (iii) \$96.602 million in aggregate principal amount of loans and commitments under the DIP Credit Agreement as set forth in Exhibit A hereto.

4. In accordance with Bankruptcy Rule 2019, the address, nature and amount of all disclosable economic interests of each Member is set forth in Exhibit A attached hereto. The information contained in Exhibit A is based upon information provided by the Members to Davis Polk and is subject to change.

5. Upon information and belief formed after due inquiry, Counsel does not hold any claim against, or interests in, the Debtors or their estates, other than claims for fees and expenses incurred in representing the Ad Hoc Group of Secured Lenders. Davis Polk's address is 450 Lexington Avenue, New York, New York 10017. Haynes and Boone's address is 1221 McKinney Street, Suite 4000, Houston, Texas 77010.

6. Counsel submits this Second Amended Statement out of an abundance of caution, and nothing herein should be construed as an admission that the requirements of Bankruptcy Rule 2019 apply to Counsel's representation of the Ad Hoc Group of Secured Lenders.

7. Nothing contained in this Second Amended Statement, including Exhibit A hereto, should be construed as (i) a waiver or release of any claims against the Debtors by any Member, (ii) an admission with respect to any fact or legal theory or (iii) a limitation upon, or waiver of, any Member's right to file and/or amend a proof of claim in accordance with

applicable law and any orders entered in the Chapter 11 Cases establishing procedures for filing proofs of claim or interests.

8. The undersigned verify that the foregoing is true and correct to the best of their knowledge.

9. Counsel reserves the right to amend or supplement this Second Amended Statement.

10. The information contained herein is intended only to comply with Bankruptcy Rule 2019 and is not intended for any other use or purpose.

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Dated: April 9, 2021

By: /s/ Charles A. Beckham, Jr.

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**COUNSEL FOR THE AD HOC GROUP
OF SECURED LENDERS**

**COUNSEL FOR THE AD HOC
GROUP OF SECURED LENDERS**

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing pleading was served by electronic mail via the Court's ECF system to all parties authorized to receive electronic notice in this case on April 9, 2021.

/s/ Charles A. Beckham, Jr.
Charles A. Beckham, Jr.

EXHIBIT A

Name	Address	Nature and Amount ¹ of Disclosable Economic Interest ²
Funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by AVENUE CAPITAL MANAGEMENT II, LP , or a subsidiary thereof	11 W 42nd St. New York, NY 10036	<ul style="list-style-type: none"> • \$126,989,336.00 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement • \$1,236,505.00 in aggregate principal amount of loans and commitments under the DIP Credit Agreement
BANK OF AMERICA, N.A. (“BANA”), solely in respect of its Global Credit and Special Situations Group and not any other group, unit, division or affiliate of BANA	900 West Trade St. Charlotte, NC 28202	<ul style="list-style-type: none"> • \$33,338,008.00 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement • \$15,672,070.00 in aggregate principal amount of loans under the Prepetition SLTL Credit Agreement
BANK OF AMERICA, SECURITIES, INC (“BOFAS”), solely in respect of its Global Credit and Special Situations Group and not any other group, unit, division or affiliate of BOFAS	900 West Trade St. Charlotte, NC 28202	<ul style="list-style-type: none"> • 257,906 shares of Holdings stock

¹ Amounts listed on this **Exhibit A** represent aggregate interests held by the Ad Hoc Group of Secured Lenders. Amounts listed on this **Exhibit A** do not include any claims for, without limitation, fees, expenses, accrued and unpaid interest, premiums, make-wholes or indemnification that may be owing under any indenture, credit agreement or other instrument. The amounts disclosed herein may also reflect economic interests pursuant to trades that have not yet settled.

² To the best of Counsel’s knowledge, the information included herein is accurate as of close of business April 8, 2021.

Name	Address	Nature and Amount ¹ of Disclosable Economic Interest ²
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by CIFC ASSET MANAGEMENT LLC , or a subsidiary thereof	875 3rd Avenue 24th Floor New York, NY 10022	<ul style="list-style-type: none"> \$29,014,126.86 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement \$13,049,999.99 in aggregate principal amount of loans under the Prepetition SLTL Credit Agreement
Funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by COHANZICK MANAGEMENT, LLC , or a subsidiary thereof	427 Bedford Road Suite 230 Pleasantville, NY 10570	<ul style="list-style-type: none"> \$22,327,000 in aggregate principal amount of loans under the First Lien Credit Agreement³ \$8,739,682 in aggregate principal amount of loans and commitments under the DIP Credit Agreement
Funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by EATON VANCE MANAGEMENT/BOSTON MANAGEMENT AND RESEARCH , or a subsidiary thereof	2 International Place 9 th Floor Boston, MA 02110	<ul style="list-style-type: none"> \$84,707,237.40 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement \$12,514,045.66 in aggregate principal amount of loans and commitments under the DIP Credit Agreement 589,166 shares of Holdings stock
Funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by FRANKLIN ADVISERS, INC. , or an affiliate thereof	1 Franklin Parkway Building 970, 1st Floor San Mateo, CA 94403	<ul style="list-style-type: none"> \$184,985,251.67 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement \$17,373,632.51 in aggregate principal amount of loans and commitments under the DIP Credit Agreement

³ This amount was sold pursuant to a trade on April 6, 2021 that has not yet settled.

Name	Address	Nature and Amount ¹ of Disclosable Economic Interest ²
Funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by INVESTCO SENIOR SECURED MANAGEMENT, INC. , or a subsidiary thereof	1166 Avenue of the Americas 26th Floor New York, NY 10036	<ul style="list-style-type: none"> • \$294,343,593.32 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement • \$65,657,422.55 in aggregate principal amount of loans under the Prepetition SLTL Credit Agreement • \$33,763.156.18 in aggregate principal amount of loans and commitments under the DIP Credit Agreement • 1,103,940 shares of Holdings stock
Funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by NUVEEN ASSET MANAGEMENT, LLC , or a subsidiary thereof	555 California Street Suite 3100 San Francisco, CA	<ul style="list-style-type: none"> • \$129,596,413.59 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement • \$51,887,452.40 in aggregate principal amount of loans under the Prepetition SLTL Credit Agreement • \$19,135,972.10 in aggregate principal amount of loans and commitments under the DIP Credit Agreement • 263,272 shares of Holdings stock
SI CAPITAL COMMERCIAL FINANCE, LLC	38955 Hills Tech Drive Farmington Hills, MI 48331	<ul style="list-style-type: none"> • \$32,203,593.61 in aggregate principal amount of loans under the Prepetition FLTL Credit Agreement • \$3,839,384.43 in aggregate principal amount of loans and commitments under the DIP Credit Agreement